

AMENDMENT IN THE NATURE OF A SUBSTITUTE
TO H.R. 4454
OFFERED BY MR. CAMP OF MICHIGAN

Strike all after the enacting clause and insert the following:

1 SECTION 1. SHORT TITLE.

2 This Act may be cited as the “Permanent S Corpora-
3 tion Charitable Contributions Act of 2014”.

4 SEC. 2. PERMANENT RULE REGARDING BASIS ADJUST-
5 MENT TO STOCK OF S CORPORATIONS MAK-
6 ING CHARITABLE CONTRIBUTIONS OF PROP-
7 ERTY.

8 (a) IN GENERAL.—Section 1367(a)(2) of the Internal
9 Revenue Code of 1986 is amended by striking the last sen-
10 tence.

11 (b) EFFECTIVE DATE.—The amendment made by
12 this section shall apply to contributions made in taxable
13 years beginning after December 31, 2013.

